

Co-operative Federation of Victoria Ltd

Annual General Meeting MINUTE

**12:00 midday 15 November, 2011 at the Urban Camp
Melbourne Co-operative, Brens Drive, Parkville**

Present:

Avoca District Co-operative Ltd (Tony O'Shea)
Co-operative Development Services Ltd (Tony Gill)
DemoDairy Co-operative Ltd (Niel Black)
bankmecu (Rowan Dowland)
SouthEast Housing Co-operative Ltd (Shirley Faram)
Westgate Health Co-operative Ltd (Dianne Batterham)

David Dinning (Independent Director)

David Griffiths (Secretary)

Apologies and Proxies

Genetics Australia
Hepburn Wind
Northcote Rental Housing Co-operative Ltd
Southern Energy Co-operative Ltd
Southern Quality Produce Co-operative Ltd

Apology

Urban Camp Co-operative Ltd

Guest

Linda Seaborn (Tasmania) via Skype

1. Minutes

That the minutes of the AGM of 17 November 2010 be signed by the Chairman as a true and accurate record.

M: DemoDairy S: SouthEast Housing CARRIED

2. Financial and Directors Reports

That the reports from the board and officers of the Federation upon the transactions of the Federation during the 2010/11 financial year including the Balance Sheet, Profit and Loss Account and state of affairs for the year ending 30 June 2011 be received.

M: Dianne Batterham S: Shirley Faram CARRIED

3. Remuneration of Directors

That Directors do not receive any remuneration as Directors for the 2011/12 financial year.

M: Co-operative Development Services S: DemoDairy CARRIED

4. Annual Subscription

That the following membership annual subscription levels for the financial year 2011/2012 be approved:

Annual Turnover \$	Annual Subscription \$
0 -100,000	\$165
101,000-500,000	\$275
500,001-1 million	\$385
1-2 million	\$550
2-3 million	\$825
3-4 million	\$1100
4-5 million	\$1375
5-6 million	\$1650
6-7.5 million	\$1925
7.5 – 10 million	\$2200
10 – 50 million	\$2750
50-100 million	\$3300
100 million plus	\$7000

M: Westgate Health S: SouthEast Housing CARRIED

Co-operative Development Services queried the basis of the annual membership subscription for bankmecu – noting that in the past it had been based on assets and not annual turnover.

The Chairman noted that no individual credit union had been a member in the past although the former peak body for credit unions, the Victorian Credit Co-operatives Association, had been a member before 1989.

The Chairman ruled that the basis of the annual subscription for a credit union would be reviewed and this was supported by bankmecu.

Co-operative Development Services also queried whether or not the consultancy services provided by the Federation to SouthEast Housing were properly covered by insurance.

The Chairman advised that this matter would be reviewed.

The Chairman put the motion to a vote and declared that it was carried.

5. Election of Directors

It was noted that Rowan Dowland, had retired and renominated. Nominations closed on the 14 October 2011 and, as there were no further nominations, Mr. Dowland had been re-elected.

6. Annual Report

Presented by Tony O'Shea

That the Chairman's report be received

M: bankmecu S: SouthEast Housing CARRIED

The Chairman's report is attached.

7. International Year of Co-operatives

The Chairman presented a brief report.

8. Rule Changes

The meeting considered Special with proposed changes to Rules 6 (1), 35 and 37

Rule 6 (1)

An organisation is not qualified to be admitted to membership unless there are reasonable grounds for believing that the organisation will be an active member of the co-operative.

M: Westgate Health S: SouthEast Housing

Co-operative Development Services proposed that in future the reference to organisations should specify incorporated organisations. The Chairman ruled that this should be formally noted.

The Chairman noted that the Rule change had been approved by the Registrar, put the special resolution and declared it carried.

Co-operative Development Services requested that its abstention should be recorded.

Rule 35 Board of Directors:

1. There shall be a board of up to nine directors with up to two independent directors appointed under rule 37 (1)

M: DemoDairy S: bankmecu CARRIED

Rule 37 Independent Directors

1. The board may nominate between one and two independent directors for approval by members at a general meeting.
2. In the absence of a director from a meeting of the board, a person appointed by the board in accordance with the rules of the co-operative concerned to act as a deputy for that director may act in the place of that director for a period determined by the board.

M: bankmecu S: SouthEast Housing

Co-operative Development Services proposed in 1 nominate between should have, instead, said “nominate one or two” and that 2 was confusing and contradicted the Rules.

The Chairman noted that the Registrar had approved the Rule change, said that the concern would be noted, put the special resolution and declared it carried.

Co-operative Development Services requested that its opposition should be recorded.

Prepared by Secretary: 19 November 2011
Authorised by Chairperson: 19 November 2011